



ANNUAL STATEMENT

For the Year Ended December 31, 2021
of the Condition and Affairs of the

TRANSPORT INSURANCE COMPANY

NAIC Group Code..... 4234, 4234
(Current Period) (Prior Period)

NAIC Company Code..... 33014

Employer's ID Number..... 75-0784127

Organized under the Laws of OH

State of Domicile or Port of Entry OH

Country of Domicile US

Incorporated/Organized..... May 25, 1976

Commenced Business..... June 2, 1976

Statutory Home Office

Cogency Global (Registered Agent) 3958-D Brown Park Drive .. Hillard .. OH
.. US .. 43026
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office

Two Logan Square, Suite 600 .. Philadelphia .. PA .. US .. 19103
(Street and Number) (City or Town, State, Country and Zip Code)

267-675-3348
(Area Code) (Telephone Number)

Mail Address

Two Logan Square, Suite 600 .. Philadelphia .. PA .. US .. 19103
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records

Two Logan Square, Suite 600 .. Philadelphia .. PA .. US .. 19103
(Street and Number) (City or Town, State, Country and Zip Code)

267-675-3348
(Area Code) (Telephone Number)

Internet Web Site Address

Statutory Statement Contact

Desiree Rose Mecca
(Name)

267-675-3348
(Area Code) (Telephone Number) (Extension)

Desiree.Mecca@rqih.com
(E-Mail Address)

267-675-3340
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. John William Fischer #	President	2. Kenneth Michael Portner	Secretary
3. Desiree Rose Mecca	Treasurer	4.	

OTHER

DIRECTORS OR TRUSTEES

John William Fischer Gerald James Caldwell Marney Nolan Emel Christopher William Reichow

State of..... Pennsylvania
County of..... Philadelphia

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
John William Fischer	Kenneth Michael Portner	Desiree Rose Mecca
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This 28 day of February 2022

a. Is this an original filing?

Yes [X] No []

b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

Commonwealth of Pennsylvania - Notary Seal
JUDITH E. GLENN, Notary Public
Philadelphia County
My Commission Expires February 4, 2026
Commission Number 1220864

TRANSPORT INSURANCE COMPANY
ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	16,475,485		16,475,485	17,574,476
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....7,904,723, Schedule E-Part 1), cash equivalents (\$.....82,093, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	7,986,816		7,986,816	1,330,680
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	24,462,301	0	24,462,301	18,905,156
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	57,316		57,316	50,087
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....			0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	2,268,181		2,268,181	8,173,414
16.2 Funds held by or deposited with reinsured companies.....	17,545		17,545	17,545
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	4,936,122	4,936,122	0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	2,000,000		2,000,000	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	48,826	48,826	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	33,790,292	4,984,948	28,805,344	27,146,202
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	33,790,292	4,984,948	28,805,344	27,146,202

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Prepaid Asset -Insurance.....	48,826	48,826	0	
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	48,826	48,826	0	0

TRANSPORT INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	19,066,162	21,002,167
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	7,852,607	5,563,915
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	182,560	344,273
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....		
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	117,969	117,969
14. Amounts withheld or retained by company for account of others.....	15,726	15,726
15. Remittances and items not allocated.....	91,835	59,243
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	430,801	901,259
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	188,233	97,723
20. Derivatives.....		
21. Payable for securities.....	20,188	
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	(4,492,894)	(7,666,874)
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	23,473,187	20,435,400
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	23,473,187	20,435,400
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,525,000	3,525,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	165,932,264	159,132,264
35. Unassigned funds (surplus).....	(164,125,108)	(155,946,462)
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	5,332,156	6,710,802
38. TOTAL (Page 2, Line 28, Col. 3).....	28,805,344	27,146,202

DETAILS OF WRITE-INS		
2501. Retroactive reinsurance ceded.....	(7,170,621)	(12,583,112)
2502. Schedule F Impact to Retro Cover for Inuring Reinsurance.....	2,677,727	4,916,238
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	(4,492,894)	(7,666,874)
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

TRANSPORT INSURANCE COMPANY
STATEMENT OF INCOME

UNDERWRITING INCOME		1	2
		Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....		
DEDUCTIONS:			
2.	Losses incurred (Part 2, Line 35, Column 7).....	(222,399)	1,727,953
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	9,059,443	1,232,767
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	2,633,371	2,939,449
5.	Aggregate write-ins for underwriting deductions.....	0	0
6.	Total underwriting deductions (Lines 2 through 5).....	11,470,415	5,900,169
7.	Net income of protected cells.....		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	(11,470,415)	(5,900,169)
INVESTMENT INCOME			
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....	107,119	226,800
10.	Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses)).....	45,966	148,311
11.	Net investment gain (loss) (Lines 9 + 10).....	153,085	375,112
OTHER INCOME			
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	
13.	Finance and service charges not included in premiums.....		
14.	Aggregate write-ins for miscellaneous income.....	2,265,449	3,008,527
15.	Total other income (Lines 12 through 14).....	2,265,449	3,008,527
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(9,051,880)	(2,516,530)
17.	Dividends to policyholders.....		
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	(9,051,880)	(2,516,530)
19.	Federal and foreign income taxes incurred.....	(451,602)	(428,351)
20.	Net income (Line 18 minus Line 19) (to Line 22).....	(8,600,278)	(2,088,179)
CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	6,710,802	8,778,256
22.	Net income (from Line 20).....	(8,600,278)	(2,088,179)
23.	Net transfers (to) from Protected Cell accounts.....		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....		
25.	Change in net unrealized foreign exchange capital gain (loss).....		
26.	Change in net deferred income tax.....	2,797,121	661,212
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(2,845,948)	(661,212)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	470,458	20,724
29.	Change in surplus notes.....		
30.	Surplus (contributed to) withdrawn from Protected Cells.....		
31.	Cumulative effect of changes in accounting principles.....		
32.	Capital changes:		
32.1	Paid in.....		
32.2	Transferred from surplus (Stock Dividend).....		
32.3	Transferred to surplus.....		
33.	Surplus adjustments:		
33.1	Paid in.....	6,800,000	
33.2	Transferred to capital (Stock Dividend).....		
33.3.	Transferred from capital.....		
34.	Net remittances from or (to) Home Office.....		
35.	Dividends to stockholders.....		
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37.	Aggregate write-ins for gains and losses in surplus.....	0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(1,378,646)	(2,067,455)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	5,332,156	6,710,802
DETAILS OF WRITE-INS			
0501.	.....	
0502.	.....	
0503.	.....	
0598.	Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401.	Retroactive reinsurance ceded.....		864,297
1402.	Schedule F Impact to Retro Cover for Inuring Reinsurance.....	2,238,510	2,473,016
1403.	Write-off Suspense Account - Credit Control.....		6,366
1498.	Summary of remaining write-ins for Line 14 from overflow page.....	26,939	(335,153)
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	2,265,449	3,008,527
3701.	.....	
3702.	.....	
3703.	.....	
3798.	Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	0	0

TRANSPORT INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....		14
2. Net investment income.....	142,439	294,361
3. Miscellaneous income.....	2,265,449	535,510
4. Total (Lines 1 through 3).....	2,407,888	829,885
5. Benefit and loss related payments.....	(4,191,627)	949,346
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	9,565,135	5,204,504
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(451,602)	(428,351)
10. Total (Lines 5 through 9).....	4,921,906	5,725,500
11. Net cash from operations (Line 4 minus Line 10).....	(2,514,018)	(4,895,614)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	14,199,535	19,183,936
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	25	6,867
12.7 Miscellaneous proceeds.....	20,188	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	14,219,749	19,190,803
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	13,097,852	19,969,495
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		75,000
13.7 Total investments acquired (Lines 13.1 to 13.6).....	13,097,852	20,044,495
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	1,121,897	(853,692)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....	4,800,000	1
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	3,248,257	2,992,714
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	8,048,258	2,992,714
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	6,656,136	(2,756,592)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	1,330,680	4,087,272
19.2 End of year (Line 18 plus Line 19.1).....	7,986,815	1,330,680

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001		
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Underwriting and Investment Ex. - Pt. 1 - Ex. of Premiums Earned
NONE

Underwriting and Investment Ex. - Pt. 1A - Recapitulation of All Premiums
NONE

Underwriting and Investment Ex. - Pt. 1B - Ex. Premiums Written
NONE

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire.....				0				0	
2.	Allied lines.....				0				0	
3.	Farmowners multiple peril.....				0				0	
4.	Homeowners multiple peril.....				0				0	
5.	Commercial multiple peril.....				0				0	
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....				0				0	
9.	Inland marine.....				0				0	
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....				0				0	
11.2	Medical professional liability - claims-made.....				0				0	
12.	Earthquake.....				0				0	
13.	Group accident and health.....				0				(a).....0	
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0				(a).....0	
16.	Workers' compensation.....	1,623,885	1,961,636	526,867	3,058,654	52,714	935,357	28,478	4,018,247	1,798,295
17.1	Other liability - occurrence.....	97,248	516,163	146,277	467,134	961,813	4,162,385	2,257,509	3,333,823	2,923,295
17.2	Other liability - claims-made.....				0				0	
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....				0				0	
18.2	Products liability - claims-made.....				0				0	
19.1, 19.2	Private passenger auto liability.....	4,252,515		4,246,515	6,000	2,593,311		2,589,311	10,000	
19.3, 19.4	Commercial auto liability.....				0				0	
21.	Auto physical damage.....				0				0	
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....				0				0	
24.	Surety.....				0				0	
26.	Burglary and theft.....				0				0	
27.	Boiler and machinery.....				0				0	
28.	Credit.....				0				0	
29.	International.....				0				0	
30.	Warranty.....				0				0	
31.	Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability.....	XXX	2,211,373	1,205,601	1,005,772	XXX	19,092,813	8,394,495	11,704,090	3,131,017
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35.	TOTALS.....	5,973,648	4,689,172	6,125,260	4,537,560	3,607,838	24,190,555	13,269,793	19,066,160	7,852,607

DETAILS OF WRITE-INS

3401.	.....				0				0	
3402.	.....				0				0	
3403.	.....				0				0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

(a) Including \$.....0 for present value of life indemnity claims.

TRANSPORT INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	2,556,380			2,556,380
1.2 Reinsurance assumed.....	1,250,823			1,250,823
1.3 Reinsurance ceded.....	(4,579,994)			(4,579,994)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	8,387,197	0	0	8,387,197
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....				0
2.2 Reinsurance assumed, excluding contingent.....				0
2.3 Reinsurance ceded, excluding contingent.....				0
2.4 Contingent - direct.....				0
2.5 Contingent - reinsurance assumed.....				0
2.6 Contingent - reinsurance ceded.....				0
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	0	0	0
3. Allowances to manager and agents.....				0
4. Advertising.....				0
5. Boards, bureaus and associations.....				0
6. Surveys and underwriting reports.....				0
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	274,257	639,932		914,189
8.2 Payroll taxes.....	19,826	46,260		66,085
9. Employee relations and welfare.....	44,054	102,793		146,848
10. Insurance.....	35,247	57,508		92,756
11. Directors' fees.....		25,750		25,750
12. Travel and travel items.....		14,794		14,794
13. Rent and rent items.....	39,749	64,854		104,603
14. Equipment.....				0
15. Cost or depreciation of EDP equipment and software.....	44	71		115
16. Printing and stationery.....	3,040	4,959		7,999
17. Postage, telephone and telegraph, exchange and express.....	1,104	1,801		2,905
18. Legal and auditing.....	83,860	1,390,259	84,869	1,558,988
19. Totals (Lines 3 to 18).....	501,180	2,348,982	84,869	2,935,031
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....				0
20.2 Insurance department licenses and fees.....		(9,395)		(9,395)
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	(9,395)	0	(9,395)
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	171,066	293,784	0	464,850
25. Total expenses incurred.....	9,059,443	2,633,371	84,869	(a) 11,777,683
26. Less unpaid expenses - current year.....	7,852,607	172,060	10,500	8,035,167
27. Add unpaid expenses - prior year.....	5,563,915	333,073	11,200	5,908,188
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	6,770,751	2,794,383	85,569	9,650,703

DETAILS OF WRITE-INS				
2401. Miscellaneous.....	171,066	293,784		464,850
2402.				0
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	171,066	293,784	0	464,850

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds.....	(a).....104,823	.....99,170
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....79,683	.....92,408
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....	.....
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....(123)	.....35
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....375	.....375
10. Total gross investment income.....	.....184,758	.....191,988
11. Investment expenses.....		(g).....84,869
12. Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....
13. Interest expense.....		(h).....
14. Depreciation on real estate and other invested assets.....		(i).....0
15. Aggregate write-ins for deductions from investment income.....		.....0
16. Total deductions (Lines 11 through 15).....		.....84,869
17. Net investment income (Line 10 minus Line 16).....		.....107,119

DETAILS OF WRITE-INS

0901. Miscellaneous Income .....	.....375	.....375
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....375	.....375
1501. ....		.....
1502. ....		.....
1503. ....		.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....		.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....		.....0

- (a) Includes \$.....7,082 accrual of discount less \$.....50,331 amortization of premium and less \$.....23,394 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....14 accrual of discount less \$.....0 amortization of premium and less \$.....159 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds.....	.....13,363	.....	.....13,363	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....32,578	.....	.....32,578	.....	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.21 Common stocks of affiliates.....	.....	.....	.....0	.....	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....	.....	.....0	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....25	.....	.....25	.....	.....
7. Derivative instruments.....	.....	.....	.....0	.....	.....
8. Other invested assets.....	.....	.....	.....0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....45,966	.....0	.....45,966	.....0	.....0

DETAILS OF WRITE-INS

0901. ....	.....	.....	.....0	.....	.....
0902. ....	.....	.....	.....0	.....	.....
0903. ....	.....	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page..	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

TRANSPORT INSURANCE COMPANY

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....	4,936,122	2,139,000	(2,797,122)
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	48,826	0	(48,826)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	4,984,948	2,139,000	(2,845,948)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	4,984,948	2,139,000	(2,845,948)

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Prepaid Asset-Insurance.....	48,826		(48,826)
2502.			0
2503.			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	48,826	0	(48,826)

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Transport Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

On October 14 2021, the Ohio Department of Insurance granted a premitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on the Workers' Compensation line of business only to continue until the Department instructs otherwise. On Februray 8, 2022, the Ohio Department of Insurance granted a premitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on all lines of business, other than Workers' Compensation to continue untl July 1, 2022. The change to full discounting was implemented during the 4th quarter 2021.

Below is a reconciliation of the Company's income statement and statutory surplus between practices permitted by the State (Annual Statement) and NAIC SSAP:

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ (8,600,278)	\$ (2,088,183)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
Discount of non-tabular Loss Reserves & ALAE Reserves (excluding A&O/ULAE) - Workers' Compensation	65	4	2	\$ 1,202,000	\$
Discount of non-tabular Loss Reserves & ALAE Reserves (excluding A&O/ULAE) - All Other	65	4	2	\$ 5,758,000	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ (15,560,278)	\$ (2,088,183)
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 5,332,156	\$ 6,710,802
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
Discount of non-tabular Loss Reserves & ALAE Reserves (excluding A&O/ULAE) - Workers' Compensation	65	3	1	\$ 1,202,000	\$
Discount of non-tabular Loss Reserves & ALAE Reserves (excluding A&O/ULAE) - All Other	65	3	1	\$ 5,758,000	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ (1,627,844)	\$ 6,710,802

B. Use of Estimates in the Preparation of the Financial Statement

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

- (1) Basis for Short-Term Investments
Short term investments are stated at fair value, which approximates cost.
- (2) Basis for Bonds and Amortization Schedule
Bonds (NAIC designations 1 & 2) are stated at amortized cost using the effective interest method. Bonds designated 3 to 6 are carried at the lower of amortized cost or fair value.
- (3) Basis for Common Stocks
Common stocks are stated at market.
- (4) Basis for Preferred Stocks
Not Applicable
- (5) Basis for Mortgage Loans
Not Applicable
- (6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan backed securities are stated at amortized cost or the lower of amortized cost or fair market value, using the interest method. The retrospective method is used to value all securities except for interest only securities, which are valued using the prospective method.
- (7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities
Not Applicable
- (8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities
Not Applicable
- (9) Accounting Policies for Derivatives
Not Applicable

NOTES TO FINANCIAL STATEMENTS

- (10) Anticipated Investment Income Used in Premium Deficiency Calculation
Not Applicable
- (11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses
Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. There are various methods used to estimate reserves and due to the general volatility, judgement is applied within our methods and selections. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period
Not Applicable
- (13) Method Used to Estimate Pharmaceutical Rebate Receivables
Not Applicable

D. Going Concern

During 2021, the Company lost an arbitration pursuing a reinsurance recoverable of approximately \$2m and agreed to a material settlement with a claimant related to legal defenses associated with an ongoing environmental claim. These two events had cash and capital implications not considered in earlier going concern analyses.

The impact of those events in combination with the Company's annual reserve review resulted in a surplus strain. Management has met with the Ohio Department of Insurance and developed a plan that alleviates the substantial doubt about the Company's ability to continue as a going concern. This analysis and plan are based upon what management believes are reasonable assumptions. Actual results and future events could differ materially from the assumptions and the Company's going concern status will continue to be evaluated.

Note 2 – Accounting Changes and Corrections of Errors

Change in Accounting Estimate

On October 14 2021, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on the Workers' Compensation line of business only to continue until the Department instructs otherwise. On February 8, 2022, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on all lines of business, other than Workers' Compensation to continue until July 1, 2022. The change to full discounting was implemented during the 4th quarter 2021.

Note 3 – Business Combinations and Goodwill

- A. Statutory Purchase Method
Not Applicable
- B. Statutory Merger
Not Applicable
- C. Impairment Loss
Not Applicable

Note 4 – Discontinued Operations

- A. Discontinued Operation Disposed of or Classified as Held for Sale
Not Applicable
- B. Change in Plan of Sale of Discontinued Operation
Not Applicable
- C. Nature of any Significant Continuing Involvement with Discontinued Operations After Disposal
Not Applicable
- D. Equity Interest Retained in the Discontinued Operation After Disposal
Not Applicable

Note 5 – Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
Not Applicable
- B. Debt Restructuring
Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions
Not Applicable

(2) Other-Than-Temporary Impairments
Not Applicable

(3) Recognized OTTI Securities
Not Applicable

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	10,347
	2. 12 Months or Longer	\$	383
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	1,309,318
	2. 12 Months or Longer	\$	40,141

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions

Not Applicable

J. Real Estate

Not Applicable

K. Low-Income Housing Tax Credits (LIHTC)

Not Applicable

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	Current Year						
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account (S/A) Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
Lanot5							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	Current Year						
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account (S/A) Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	5,256,156				5,256,156	5,253,507	2,650
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total Restricted Assets	\$ 5,256,156	\$	\$	\$	\$ 5,256,156	\$ 5,253,507	\$ 2,650

Restricted Asset Category	Current Year			
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10	11
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$	\$	%	%
b. Collateral held under security lending arrangements			%	%
c. Subject to repurchase agreements			%	%
d. Subject to reverse repurchase agreements			%	%
e. Subject to dollar repurchase agreements			%	%
f. Subject to dollar reverse repurchase agreements			%	%
g. Placed under option contracts			%	%
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock			%	%
i. FHLB capital stock			%	%
j. On deposit with states		5,256,156	15.6%	18.2%
k. On deposit with other regulatory bodies			%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)			%	%
m. Pledged as collateral not captured in other categories			%	%
n. Other restricted assets			%	%
o. Total Restricted Assets	\$	\$ 5,256,156	15.6%	18.2%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
	\$	\$	\$	\$	\$	\$	\$	\$	%	%
Total (c)	\$	\$	\$	\$	\$	\$	\$	\$	%	%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- M.

Working Capital Finance Investments

Not Applicable
- N.

Offsetting and Netting of Assets and Liabilities

Not Applicable
- O.

5GI Securities

Not Applicable
- .

Short Sales

Not Applicable
- Q.

Prepayment Penalty and Acceleration Fees

Not Applicable
- R.

Reporting Entity's Share of Cash Pool by Asset Type

Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- A.

Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership

Not Applicable
- B.

Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

Note 7 – Investment Income

- A.

The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

The Company does non admit investment income due & accrued if amounts are over 90 days past due.
- B.

The total amount excluded:

Not Applicable

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

- A.

Deferred Tax Assets/(Liabilities)

1. Components of Net Deferred Tax Asset/(Liability)

	2021			2020			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Gross deferred tax assets	\$ 4,937,550	\$	\$ 4,937,550	\$ 2,141,365	\$	\$ 2,141,365	\$ 2,796,185	\$	\$ 2,796,185
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 4,937,550	\$	\$ 4,937,550	\$ 2,141,365	\$	\$ 2,141,365	\$ 2,796,185	\$	\$ 2,796,185
d. Deferred tax assets nonadmitted	4,936,122		4,936,122	2,139,000		2,139,000	2,797,122		2,797,122
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 1,428	\$	\$ 1,428	\$ 2,365	\$	\$ 2,365	\$ (937)	\$	\$ (937)
f. Deferred tax liabilities	1,428		1,428	2,365		2,365	(937)		(937)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$	\$	\$	\$	\$	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

	2021			2020			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)									
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
2. Adjusted gross deferred tax assets allowed per limitation threshold									
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	1,428		1,428	2,364		2,364	(936)		(936)
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 1,428	\$	\$ 1,428	\$ 2,364	\$	\$ 2,364	\$ (936)	\$	\$ (936)

3. Other Admissibility Criteria

	2021	2020
a. Ratio percentage used to determine recovery period and threshold limitation amount	100.0%	100.0%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 5,332,156	\$ 6,510,732

4. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	2021		2020		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 4,937,550	\$	\$ 2,141,365	\$	\$ 2,796,185	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 1,428	\$	\$ 2,365	\$	\$ (937)	\$
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

(b) Does the company's tax planning strategies include the use of reinsurance? NO

NOTES TO FINANCIAL STATEMENTS

B. Deferred Tax Liabilities Not Recognized

Not Applicable

C. Current and Deferred Income Taxes

1. Current Income Tax

	1	2	3
	2021	2020	(Col 1-2) Change
a. Federal	\$	\$	\$
b. Foreign	\$	\$	\$
c. Subtotal	\$	\$	\$
d. Federal income tax on net capital gains	\$	\$	\$
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$ (451,602)	\$ (428,351)	\$ (23,251)
g. Federal and Foreign income taxes incurred	\$ (451,602)	\$ (428,351)	\$ (23,251)

2. Deferred Tax Assets

	1	2	3
	2021	2020	(Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$ 1,033,164	\$ 103,517	\$ 929,647
2. Unearned premium reserve			
3. Policyholder reserves			
4. Investments			
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets			
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted	10,464	210	10,254
11. Net operating loss carry-forward	2,905,934	1,941,379	964,555
12. Tax credit carry-forward			
13. Other (items <=5% and >5% of total ordinary tax assets)	987,988	96,259	891,729
Other (items listed individually >5%of total ordinary tax assets)			
99. Subtotal	\$ 4,937,550	\$ 2,141,365	\$ 2,796,185
b. Statutory valuation allowance adjustment			
c. Nonadmitted	4,936,122	2,139,000	2,797,122
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 1,428	\$ 2,365	\$ (937)
e. Capital:			
1. Investments	\$	\$	\$
2. Net capital loss carry-forward			
3. Real estate			
4. Other (items <=5% and >5% of total capital tax assets)			
Other (items listed individually >5% of total capital tax assets)			
99. Subtotal	\$	\$	\$
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)			
i. Admitted deferred tax assets (2d+2h)	\$ 1,428	\$ 2,365	\$ (937)

3. Deferred Tax Liabilities

	1	2	3
	2021	2020	(Col 1-2) Change
a. Ordinary:			
1. Investments	\$	\$	\$
2. Fixed assets			
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (items <=5% and >5% of total ordinary tax liabilities)	1,428	2,365	(937)
Other (items listed individually >5% of total ordinary tax liabilities)			
99. Subtotal	\$ 1,428	\$ 2,365	\$ (937)
b. Capital:			
1. Investments	\$	\$	\$
2. Real estate			
3. Other (Items <=5% and >5% of total capital tax liabilities)			
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	\$	\$	\$
c. Deferred tax liabilities (3a99+3b99)	\$ 1,428	\$ 2,365	\$ (937)
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provision computed at statutory rate	\$ (2,249,553)	21.0%
Change in nonadmitted assets	(10,254)	0.1%
Proration of tax exempt investment income		%
Tax exempt income deduction		%
Dividends received deduction		%
Disallowed travel and entertainment	1,544	%
Other permanent differences	(980,206)	9.2%
Other:		
Statutory valuation allowance adjustment		%
Accrual adjustment		%
Other		%
Totals	(3,238,469)	30.2%
Federal and foreign income taxes incurred	\$ (451,602)	4.2%
Realized capital gains (losses) tax		%
Change in net deferred income taxes	(2,786,867)	26.0%
Total statutory income taxes	(3,238,469)	30.2%

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
Operating Loss	\$981,034	December 31, 2017	December 31, 2037
Operating Loss	\$1,691,474	December 31, 2018	December 31, 2038
Operating Loss	\$1,298,578	December 31, 2019	December 31, 2039
Operating Loss	\$2,850,707	December 31, 2020	December 31, 2040
Operating Loss	\$7,015,986	December 31, 2021	December 31, 2041

2. The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

Year	Amounts
2021	\$0.00

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code
The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code

F. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities:

Randall & Quilter America Holdings Inc
R&Q Solutions LLC
R&Q Quest PCC, LLC
Excess and Treaty Management Corporation
R&Q Services Holding Inc.
Accredited America Insurance Holdings Corporation
Accredited Surety & Casualty Company, Inc.
Accredited Specialty Insurance Company
Accredited Bond Agencies, Inc.
Accredited Group Agency, Inc.
R&Q Healthcare Interest, LLC
Randall & Quilter Healthcare Holdings, Inc.
Transport Insurance Company
R&Q Reinsurance Company
R&Q RI Insurance Company
ICDC, Ltd.
Global Reinsurance Corporation of America
Global US Holdings, Inc.
Grafton US Holdings
Risk Transfer Underwriting Inc.
National Legacy Insurance Company

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

Randall & Quilter America Holdings Inc. maintains a tax sharing agreement with its subsidiaries, approved by the Board of Directors, whereby allocation of the tax liability is made primarily on a separate return basis, with current credit given for net losses utilized in the consolidated return.

The method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

In 2021, the amount is minimal.

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA

Not Applicable

NOTES TO FINANCIAL STATEMENTS

I. Alternative Minimum Tax Credit
Was the AMT Credit recognized as a current year recoverable or Deferred Tax Asset (DTA)?

Not Applicable

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship Involved

The Company is a direct 100% owned subsidiary of Randall & Quilter America Holdings Inc. which in turn is a wholly-owned subsidiary of Randall & Quilter Investment Holdings Ltd. See Schedule Y, Part 1, Organizational Chart.

B. Transactions

As of December 31, 2021, the Company recorded year-to-date total capital contributions from its parent of \$6.8m. In December 2021, the Company recorded a \$2m capital contribution as an approved Type I subsequent event. The related receivable was settled on February 23, 2022.

C. Transactions with Related Parties who are not Reported on Schedule Y

Not Applicable

D. Amounts Due From or To Related Parties

As of December 31, 2021, the Company has the following amounts due from (to) related parties:

R&Q America Holdings Inc (settled 2/23/2022)	\$	2,000,000
R&Q Solutions LLC		(104,531)
R&Q Central Services Limited		(83,702)
Total Net Receivable (Payable)	\$	1,811,767

E. Material Management or Service Contracts and Cost-Sharing Arrangements

None

F. Guarantees or Undertakings

Not Applicable

G. Nature of the Control Relationship

The Company is a wholly owned subsidiary of Randall & Quilter America Holdings, Inc. which in turn is a wholly-owned subsidiary of Randall & Quilter Investment Holdings Ltd. See Schedule Y, Part 1, Organizational Chart.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

Not Applicable

I. Investments in SCA that Exceed 10% of Admitted Assets

Not Applicable

J. Investments in Impaired SCAs

Not Applicable

K. Investment in Foreign Insurance Subsidiary

Not Applicable

L. Investment in Downstream Noninsurance Holding Company

Not Applicable

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

O. SCA or SSAP 48 Entity Loss Tracking

Not Applicable

Note 11 – Debt

A. Debt, Including Capital Notes

Not Applicable

NOTES TO FINANCIAL STATEMENTS

B. FHLB (Federal Home Loan Bank) Agreements

Not Applicable

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

Not Applicable

B. Investment Policies and Strategies

Not Applicable

C. Fair Value of Plan Assets

Not Applicable

D. Basis Used to Determine Expected Long-Term Rate-of-Return

Not Applicable

E. Defined Contribution Plans

Not Applicable

F. Multiemployer Plans

Not Applicable

G. Consolidated/Holding Company Plans

Not Applicable

H. Postemployment Benefits and Compensated Absences

Not Applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable

Note 13 – Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations

A. Number of Share and Par or State Value of Each Class

The Company has 2,350,000 shares of common stock authorized, issued and outstanding with a par value of \$1.50.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.

C. Dividend Restrictions

The maximum amount of dividends or distributions which may be paid to stockholders by property/casualty insurance companies domiciled in the State of Ohio without (i) prior approval or (ii) expiration of a 30 day waiting period without disapproval of the Insurance Commissioner is the greater of net income or 10% of policyholders’ surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of ordinary dividends or distributions which were be paid in 2021 based on earned surplus as of the preceding December 31 is \$0.

D. Dates and Amounts of Dividends Paid

Not Applicable

E. Profits that may be Paid as Ordinary Dividends to Stockholders

Not Applicable

F. Restrictions Placed on Unassigned Funds (Surplus)

Not Applicable

G. Amount of Advances to Surplus not Repaid

Not Applicable

H. Amount of Stock Held for Special Purposes

Not Applicable

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- J.

The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$363,398.
- K.

The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations

Not Applicable
- L.

The impact of any restatement due to prior quasi-reorganizations is as follows

Not Applicable
- M.

Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

Not Applicable

Note 14 – Liabilities, Contingencies and Assessments

- A.

Contingent Commitments

The Company has no commitments or contingent commitments to an SCA entity, joint venture, partnership or limited liability company (e.g. guarantees or commitments to provide additional capital contributions).
- B.

Assessments

The Company receives notifications of insolvency of a number of insurance companies. It is expected that these insolvencies may result in guaranty fund assessments against the Company at some future date. The Company's management believes that future guaranty assessments will not have a material effect on the financial position or results of operations of the Company.
- C.

Gain Contingencies

Not Applicable
- D.

Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

None
- E.

Product Warranties

Not Applicable
- F.

Joint and Several Liabilities

Not Applicable
- G.

All Other Contingencies

Not Applicable.

Note 15 – Leases

- A.-B.

Not Applicable

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

- 1.-4.

Not Applicable

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A.

Transfers of Receivables Reported as Sales

Not Applicable
- B.

Transfer and Servicing of Financial Assets

Not Applicable
- C.

Wash Sales

Not Applicable

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

- A.-C.

Not Applicable

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

- Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Assets at Fair Value					
Exempt MM Mutual Fund	\$ 127	\$	\$	\$	\$ 127
Other MM Mutual Fund	\$ 61,937	\$	\$	\$	\$ 61,937
Total	\$ 62,064	\$	\$	\$	\$ 62,064
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

Not Applicable

(3) Policies when Transfers Between Levels are Recognized

Not Applicable

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Not Applicable

(5) Fair Value Disclosures

Not Applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 16,385,902	\$ 16,475,485	\$ 5,193,123	\$ 11,192,779	\$	\$	\$
Cash, cash equivalents and short term	\$ 7,986,811	\$ 7,986,816	\$ 7,986,811	\$	\$	\$	\$
Total:	\$ 24,372,713	\$ 24,462,301	\$ 13,179,934	\$ 11,192,779	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

A. Unusual or Infrequent Items

On October 14 2021, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on the Workers' Compensation line of business only to continue until the Department instructs otherwise. On Februray 8, 2022, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on all lines of business, other than Workers' Compensation to continue unitl July 1, 2022. The change to full discounting was implemented during the 4th quarter 2021.

B. Troubled Debt Restructuring Debtors

Not Applicable

C. Other Disclosures

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-Transferable Tax Credits

Not Applicable

F. Subprime Mortgage-Related Risk Exposure

Not Applicable

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

NOTES TO FINANCIAL STATEMENTS

H. The Amount that Could be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or has Otherwise Obtained Rights to Control the Policy

Not Applicable

Note 22 – Events Subsequent

On February 8, 2022, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on all lines of business, other than Workers' Compensation to continue until July 1, 2022. The change to full discounting was implemented during the 4th quarter 2021.

During the period after December 31, 2021, and prior to the filing of this statement, the Company sought approval from the Ohio Department of Insurance for a Type I subsequent event. The Company was granted approval to treat a receivable for a capital infusion of \$2m as an admitted asset and as an increase to gross paid and contributed surplus. This request was approved on February 25, 2022 and the related receivable was settled on February 23, 2022

Subsequent events have been considered through February 25, 2022, for these statutory financials which are to be issued on March 1, 2022.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
95-2769926	ASSOCIATED INTERNATIONAL (AIIC)	\$ 5,301
31-0908652	CONSTELLATION REINS CO	\$ 573
AA-1120495	DOMINION INS CO LTD	\$ 170
AA-9995022	EXCESS AND CASUALTY REINSURANCE ASSOCIAT	\$ 163
74-1280541	FAIRMONT SPECIALTY INSURANCE COMPANY	\$ 175
AA-1121480	UNIONAMERICA INSURANCE COMPANY LTD	\$ 287
	TOTAL	\$ 6,670

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
215	34-0927698	INFINITY AUTO INSURANCE COMPANY	\$ 6,503
		TOTAL	\$ 6,503

All Members of the Groups Shown Above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
	95-2769926	ASSOCIATED INTERNATIONAL (AIIC)	\$ 5,301
	31-0908652	CONSTELLATION REINS CO	\$ 573
	AA-1120495	DOMINION INS CO LTD	\$ 170
	AA-9995022	EXCESS AND CASUALTY REINSURANCE ASSOCIAT	\$ 163
	74-1280541	FAIRMONT SPECIALTY INSURANCE COMPANY	\$ 175
215	34-0927698	INFINITY AUTO INSURANCE COMPANY	\$ 6,503
	AA-1121480	UNIONAMERICA INSURANCE COMPANY LTD	\$ 287
		TOTAL	\$ 13,173

B. Reinsurance Recoverable in Dispute

Name of Reinsurer	Total Amount in Dispute (Including IBNR)	Notification	Arbitration	Litigation
AIOI NISSAY DOWA INS CO	\$ (8)	\$ (8)	\$	\$
AL AHLEIA INS CO SAK	\$ 18	\$ 18	\$	\$
AMERICAN ALTERNATIVE	\$ 54	\$ 54	\$	\$
AMERICAN BANKERS INSURANCE COMPANY OF FL	\$ 10	\$ 10	\$	\$
AMERICAN STATES INS CO	\$ 8	\$ 8	\$	\$
ARGONAUT INSURANCE CO	\$ 22	\$ 22	\$	\$
ARROWOOD INDEMNITY COMPANY	\$ 7	\$ 7	\$	\$
ASSOCIATED INTERNATIONAL (AIIC)	\$ 21	\$ 21	\$	\$
AVIVA ASSURANCES	\$ 36	\$ 36	\$	\$
AXA VERSICHERUNGEN AG	\$ 178	\$ 178	\$	\$
BRITAMCO	\$ (28)	\$ (28)	\$	\$
CHAPARRAL INTL INC	\$ 72	\$ 72	\$	\$
COLISEE RE	\$ 10	\$ 10	\$	\$
CONSTELLATION REINS CO	\$ 194	\$ 194	\$	\$
COPENHAGEN REINS CO LTD	\$ 97	\$ 97	\$	\$
DOMINION INS CO LTD	\$ 49	\$ 49	\$	\$
DORINCO REINSURANCE CO	\$ 130	\$ 130	\$	\$
EXCESS AND CASUALTY REINSURANCE ASSOCIAT	\$ 254	\$ 254	\$	\$
EXCESS INSURANCE CO LTD	\$ 54	\$ 54	\$	\$
FACTORY MUTUAL INSURANCE CO	\$ (11)	\$ (11)	\$	\$
FAIRMONT SPECIALTY INSURANCE CO	\$ 1	\$ 1	\$	\$
FARMERS GROUP PROPERTY & CASUALTY INSURA	\$ 9	\$ 9	\$	\$
FEDERAL INS CO	\$	\$	\$	\$
GENERAL SECURITY NATIONAL INS CO	\$ 34	\$ 34	\$	\$
GENERAL STAR NATIONAL INSURANCE COMPANY	\$ 14	\$ 14	\$	\$
GENERALI - US BRANCH	\$ 1	\$ 1	\$	\$
GJENSIDGE FORSIKRING ASA	\$ 6	\$ 6	\$	\$

NOTES TO FINANCIAL STATEMENTS

Name of Reinsurer	Total Amount in Dispute (Including IBNR)	Notification	Arbitration	Litigation
GREAT AMERICAN INS CO	\$	\$	\$	\$
HARPER VERSICHERUNGS AG	\$ 373	\$ 373	\$	\$
INSURANCE CO LTD / INSCO	\$ 33	\$ 33	\$	\$
LANDSCHAFTICHE BRANDKASSE HANNOVER	\$ 44	\$ 44	\$	\$
LANSFORSAKRINGAR SAK FORSAKRINGSAKTIEBOL	\$ 6	\$ 6	\$	\$
LEGAL AND GENERAL ASSURANCE SOCIETY LIMI	\$ 6	\$ 6	\$	\$
LIBERTY MUTUAL INSURANCE EUROPE	\$ 4	\$ 4	\$	\$
LLOYDS OF LONDON / EQUITAS	\$ (415)	\$	\$ (415)	\$
LONDON & EDINBURGH INS CO LTD	\$ 7	\$ 7	\$	\$
MITSUMI SUMITOMO INS CO OF AMERICA	\$ 6	\$ 6	\$	\$
MUNICH REINSURANCE AMERICA INC	\$ 93	\$ 93	\$	\$
NATIONAL CASUALTY COMPANY	\$ 72	\$ 72	\$	\$
NATIONAL INDEMNITY CO	\$ (4)	\$ (4)	\$	\$
NEW ENGLAND REINSURANCE CORPORATION	\$ (8)	\$ (8)	\$	\$
OAKWOOD INSURANCE COMPANY	\$ 20	\$ 20	\$	\$
OVERSEAS UNION INS LTD	\$ 11	\$ 11	\$	\$
PACIFIC RE	\$ 25	\$ 25	\$	\$
PEERLESS INDEMNITY ASSURANCE COMPANY	\$ 3	\$ 3	\$	\$
POHJOLA GROUP PLC	\$ 6	\$ 6	\$	\$
PROVINZIAL RHEINLAND HOLDING	\$ 5	\$ 5	\$	\$
RIVERSTONE INSURANCE (UK) LIMITED	\$ 6	\$ 6	\$	\$
SECURITAS BREMER ALLEGEINE	\$ 10	\$ 10	\$	\$
SPARKASSEN VERSHICHERUNG ALLGEMEINE	\$	\$	\$	\$
SPRE LIMITED	\$ 99	\$ 99	\$	\$
ST PAUL FIRE AND MARINE INS CO	\$ 3	\$ 3	\$	\$
STARR INDEMNITY & LIABILITY COMPANY	\$ 17	\$ 17	\$	\$
SWISS REINSURANCE AMERICA CORP	\$ 9	\$ 9	\$	\$
TENECOM LIMITED	\$ 15	\$ 15	\$	\$
TIG INSURANCE CO	\$ (43)	\$ (43)	\$	\$
TOKIO MARINE AMERICA INSURANCE COMPANY	\$ 12	\$ 12	\$	\$
TORONTO GEN INS CO	\$ 12	\$ 12	\$	\$
UNIONAMERICA INSURANCE COMPANY LTD	\$ 233	\$ 233	\$	\$
UNIPOLSAI ASSICURAZIONI S.P.A.	\$ 21	\$ 21	\$	\$
UNITRIN PREFERRED INSURANCE COMPANY	\$ 75	\$ 75	\$	\$
URSA	\$ 6	\$ 6	\$	\$
WESTPORT INSURANCE CORPORATION	\$ 1	\$ 1	\$	\$
XL REINSURANCE AMERICA INC	\$ 19	\$ 19	\$	\$
Grand Total	\$ 2,018	\$ 2,433	\$ (415)	\$

C. Reinsurance Assumed and Ceded - Not Applicable

D. Uncollectible Reinsurance

(1) The Company has written off in the current year reinsurance balances due (from the companies listed below) in the amount of \$3,169,745 which is reflected as:

a. Losses incurred	\$ 759,744
b. Loss adjustment expenses incurred	\$ 2,410,001
c. Premiums earned	\$
d. Other	\$
e. Company	Amount
Allstate Insurance Company	\$ 609
Associated International (AIIC)	\$ 1,886
CX Reinsurance Company Ltd	\$ (3)
Factory Mutual Insurance Company	\$ (1,313)
Fairmont Specialty Insurance Company	\$ 27,678
Generali - US Branch	\$ 54,027
Guarantee Insurance Company	\$ 196,078
Home Insurance Company	\$ 876,997
ICM Insurance Company	\$ 16,352
Lloyds / Equitas	\$ 1,872,801
National Casualty Company	\$ (234)
New England Reinsurance Corp	\$ 6,086
Sparkassen Versicherung Allgemeine	\$ 3,753
Swiss Reinsurance America Corp	\$ 91,716
TIG Insurance Company	\$ 3,816
Westport Insurance Corp	\$ 19,496
TOTAL	\$ 3,169,745

E. Commutation of Ceded Reinsurance

Not Applicable

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

(1) Retroactive Reinsurance Agreements

		Reported Company	
		Assumed	Ceded
a.	Reserves Transferred		
1.	Initial Reserves	\$	\$ 94,236,970
2.	Adjustments – Prior Year(s)		25,763,030
3.	Adjustments – Current Year		
4.	Current Total	\$	\$ 120,000,000
b.	Consideration Paid or Received:		
1.	Initial Consideration	\$	\$ (93,000,000)
2.	Adjustments – Prior Year(s)		
3.	Adjustments – Current Year		
4.	Current Total	\$	\$ (93,000,000)
c.	Paid Losses Reimbursed or Recovered:		
1.	Prior Year(s)	\$	\$ 107,416,888
2.	Current Year		5,412,491
3.	Current Total	\$	\$ 112,829,379
d.	Special Surplus from Retroactive Reinsurance:		
1.	Initial Surplus Gain or Loss	\$	\$ 1,236,970
2.	Adjustments – Prior Year(s)		25,763,030
3.	Adjustments – Current Year		
4.	Current Year Restricted Surplus		
5.	Cumulative Total Transferred to Unassigned Funds	\$	\$ (27,000,000)

e. All Cedents and Reinsurers Involved in all Transactions Included in Summary Total Above		
Company	Assumed Amount	Ceded Amount
National Indemnity Company NAIC #20087	\$	\$ 120,000,000
Total	\$	\$ 120,000,000

f. Total Paid Loss/LAE Amounts Recoverable

1. Authorized Reinsurers		
Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
	\$	\$
Total	\$	\$

2. Unauthorized Reinsurers			
Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
	\$	\$	\$
Total	\$	\$	\$

3. Certified Reinsurers			
Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
	\$	\$	\$
Total	\$	\$	\$

4. Reciprocal Jurisdiction Reinsurers		
Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
	\$	\$
Total	\$	\$

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not ApplicableNot Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not Applicable

K. Reinsurance Credits

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A.-F. Not Applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

The following provides an analysis of the change in loss and loss adjustment expense reserves net of reinsurance for the 2021 & 2020 periods:

	December 31, 2021	2020
Balance at beginning of period	\$ 26,566,083	\$ 29,354,602
Loss and loss expense incurred:		
Current accident year	0	0
Prior accident years	8,837,043	2,960,719
	8,837,043	2,960,719
Loss and loss expense payments made for:		
Current accident year	0	0
Prior accident years	(8,484,358)	(5,749,238)
	(8,484,358)	(5,749,238)
Balance at end of period	\$26,918,768	\$ 26,566,083

Incurred losses and loss adjustment expenses are attributable to ULAE expenses and reserve strengthening during the 4th quarter 2021. As of December 31, 2021 the reserves have a non-tabular discount of \$6,960,000.

Note 26 – Intercompany Pooling Arrangements

Not Applicable

Note 27 – Structured Settlements

A & B The Company has a contingent liability, associated with the purchase of annuities under which the claimant is payee and the Company is owner, of \$51,212,157.

Life Insurance Company and Location	Licensed in Company's State of Domicile YES/NO	Statement Value (i.e. Present Value) of Annuities
Aegon Insurance Group	YES	\$ 366,790
AIG Annuity	YES	\$ 252,427
American General Life	YES	\$ 8,378,447
Aurora National Life	YES	\$ 465,470
Cigna	YES	\$ 3,989,397
Employers Modern Life Co.	YES	\$ 280,392
Genworth (Formerly GE Financial Assurance)	YES	\$ 6,895,295
Great American Life Insurance	YES	\$ 5,187,467
Integrity Life Insurance Co.	YES	\$ 5,323,080
Manulife Financial (formerly John Hancock)	YES	\$ 1,065,798
Metropolitan Life Insurance	YES	\$ 7,690,089
Midland National Life Insurance Co.	YES	\$ 5,848,031
Monarch Life Insurance Company	YES	\$ 522,419
Prudential Life Insurance Company	YES	\$ 106,568
Symetra Financial/SAFECO Life Insurance Co.	YES	\$ 530,504
Executive Life (as of 12-31-12)	NO	\$ 4,309,983
Total:		\$ \$51,212,157

Note 28 – Health Care Receivables

A.-B. Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

Not Applicable

Note 31 – High Deductibles

Not Applicable

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

A. Tabular Discount

Not Applicable

NOTES TO FINANCIAL STATEMENTS

B. Nontabular Discount

On October 14 2021, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on the Workers' Compensation line of business only to continue until the Department instructs otherwise. On Februray 8, 2022, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on all lines of business, other than Workers' Compensation to continue unitl July 1, 2022. The change to full discounting was implemented during the 4th quarter 2021. The amount of discount for case reserves, IBNR and ALAE at December 31, 2021 is as follows:

		1	2	3	4
		Case	IBNR	Defense and Cost Containment Expense	Adjusting and Other Expense
1.	Homeowners/Farmowners	\$	\$	\$	\$
2.	Private Passenger Auto Liability/Medical	(6,000)	(4,000)		
3.	Commercial Auto/Truck Liability/Medical				
4.	Workers' Compensation	886,000	311,000	5,000	
5.	Commercial Multiple Peril				
6.	Medical Professional Liability-Occurrence				
7.	Medical Professional Liability-Claims-Made				
8.	Special Liability				
9.	Other Liability-Occurrence	161,000	993,000	633,000	
10.	Other Liability-Claims Made				
11.	Special Property				
12.	Auto Physical Damage				
13.	Fidelity, Surety				
14.	Other (including credit, A&H)				
15.	International				
16.	Reinsurance Nonproportional Assumed Property				
17.	Reinsurance Nonproportional Assumed Liability	259,000	3,090,000	632,000	
18.	Reinsurance Nonproportional Assumed Financial Lines				
19.	Products Liability-Occurrence				
20.	Products Liability-Claims-Made				
21.	Financial Guaranty/Mortgage Guaranty				
22.	Warranty				
23.	Total	\$ 1,300,000	\$ 4,390,000	\$ 1,270,000	\$

C. Changes in Rate(s) Used to Discount Prior Years' Liabilities

Not Applicable

Note 33 – Asbestos/Environmental Reserves

A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?

For claims arising on direct and assumed written business, case reserves are established by claim using estimated settlement values and the relative merits of each case. For claims arising from direct written business and reinsurance assumed, IBNR reserves are established to supplement case reserves and to establish allocated loss adjustment expense reserves.

(1) Direct

	2017	2018	2019	2020	2021
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 1,870,102	\$ 2,004,225	\$ 1,945,500	\$ 1,932,073	\$ 1,869,700
b. Incurred losses and loss adjustment expense	219,107	306,000	(10,000)	(50,000)	
c. Calendar year payments for losses and loss adjustment expenses	84,984	364,725	3,427	12,373	4,440
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 2,004,225	\$ 1,945,500	\$ 1,932,073	\$ 1,869,700	\$ 1,865,260

(2) Assumed Reinsurance

	2017	2018	2019	2020	2021
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 42,878,517	\$ 43,929,885	\$ 41,367,514	\$ 38,331,512	\$ 32,094,541
b. Incurred losses and loss adjustment expense	1,684,359	(535,000)		(4,700,000)	(1,170,000)
c. Calendar year payments for losses and loss adjustment expenses	632,991	2,027,371	3,036,002	1,536,971	292,371
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 43,929,885	\$ 41,367,514	\$ 38,331,512	\$ 32,094,541	\$ 30,632,170

NOTES TO FINANCIAL STATEMENTS

(3) Net of Ceded Reinsurance

	2017	2018	2019	2020	2021
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 14,020,071	\$ 17,104,525	\$ 15,682,874	\$ 14,595,305	\$ 11,960,043
b. Incurred losses and loss adjustment expense	3,689,669	409,040	(130,000)	(1,700,000)	(338,007)
c. Calendar year payments for losses and loss adjustment expenses	605,215	1,830,691	957,569	935,262	613,875
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 17,104,525	\$ 15,682,874	\$ 14,595,305	\$ 11,960,043	\$ 11,008,161

B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss and LAE)

(1) Direct basis	\$ 1,733,760
(2) Assumed reinsurance basis	28,968,652
(3) Net of ceded reinsurance basis	\$ 10,345,702

C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR)

(1) Direct basis	\$ 697,398
(2) Assumed reinsurance basis	5,302,104
(3) Net of ceded reinsurance basis	\$ 448,037

D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses?

For claims arising on direct and assumed written business, case reserves are established by claim using estimated settlement values and the relative merits of each case. For claims arising from direct written business and reinsurance assumed, IBNR reserves are established to supplement case reserves and to establish allocated loss adjustment expense reserves.

(1) Direct

	2017	2018	2019	2020	2021
a. Beginning reserves	\$ 4,222,025	\$ 3,507,322	\$ 3,910,030	\$ 4,893,042	\$ 3,516,838
b. Incurred losses and loss adjustment expense	8,424,023	782,000	1,192,000	(1,215,286)	3,612,173
c. Calendar year payments for losses and loss adjustment expenses	9,138,726	379,292	208,988	160,918	1,399,593
d. Ending reserves	\$ 3,507,322	\$ 3,910,030	\$ 4,893,042	\$ 3,516,838	\$ 5,729,418

(2) Assumed Reinsurance

	2017	2018	2019	2020	2021
a. Beginning reserves	\$ 6,448,295	\$ 4,896,000	\$ 5,226,410	\$ 2,720,855	\$ 2,752,664
b. Incurred losses and loss adjustment expense	(942,103)	1,043,000		1,720,500	9,191,827
c. Calendar year payments for losses and loss adjustment expenses	610,192	712,590	2,505,555	1,688,691	486,450
d. Ending reserves	\$ 4,896,000	\$ 5,226,410	\$ 2,720,855	\$ 2,752,664	\$ 11,458,041

(3) Net of Ceded Reinsurance

	2017	2018	2019	2020	2021
a. Beginning reserves	\$ 6,652,054	\$ 6,668,655	\$ 7,040,573	\$ 6,177,161	\$ 4,903,764
b. Incurred losses and loss adjustment expense	6,370,907	1,463,693	825,000	2,001,003	15,177,912
d. Calendar year payments for losses and loss adjustment expenses	6,354,306	1,091,775	1,688,412	3,274,400	5,661,953
d. Ending reserves	\$ 6,668,655	\$ 7,040,573	\$ 6,177,161	\$ 4,903,764	\$ 14,419,723

E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss and LAE)

(1) Direct basis	\$ 5,728,343
(2) Assumed reinsurance basis	10,040,071
(3) Net of ceded reinsurance basis	\$ 13,118,585

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR)

(1) Direct basis	\$ 4,125,929
(2) Assumed reinsurance basis	3,959,844
(3) Net of ceded reinsurance basis	\$ 5,547,691

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 36 – Financial Guaranty Insurance

A.-B. Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [X] No []

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [X] No [] N/A []

1.3

State regulating? Ohio Department of Insurance

1.4

Is the reporting entity publicly traded or a member of publicly traded group?

Yes [X] No []

1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

RQIH-UK AIM

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [X] No []

2.2

If yes, date of change:

08/13/2021

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2019

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2019

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

05/28/2021

3.4

By what department or departments?
Ohio Department of Insurance as a participant in the Group Exam of Randall & Quilter Investment Grp (NAIC Group #4234)

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments?

Yes [X] No [] N/A []

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [X] No [] N/A []

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11

sales of new business?

Yes [] No [X]

4.12

renewals?

Yes [] No [X]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21

sales of new business?

Yes [] No [X]

4.22

renewals?

Yes [] No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If the answer is YES, complete and file the merger history data file with the NAIC.

Yes [] No [X]

5.2

If yes, provide the name of entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [X] No []

7.2

If yes,

7.21

State the percentage of foreign control

100.0%

7.22

State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1	2
Nationality	Type of Entity
United Kingdom (Direct 10.82%)	Corporation
United Kingdom (Indirect 92%)	Corporation
United Kingdom (Indirect 62.64%/36.8%)	Individual

8.1

Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?

Yes [] No [X]

8.2

If response to 8.1 is yes, please identify the name of the DIHC.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]

8.4

If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

8.5

Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity?

Yes [] No [X]

8.6

If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?

Yes [] No [X] N/A []

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Marks Paneth, LLP, 685 Third Avenue, New York, NY. 10017

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [☐] No [☒]

10.2

If the response to 10.1 is yes, provide information related to this exemption:

10.3

Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [☐] No [☒]

10.4

If the response to 10.3 is yes, provide information related to this exemption:

10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [☒] No [☐] N/A [☐]

10.6

If the response to 10.5 is no or n/a, please explain:

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Mrs. Christina L. Gwilliam., FCAS, MAAA (Actuarial Consultant) - Willis Towers Watson US LLC , 800 North Glebe Road, Arlington, VA 22203

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [☐] No [☒]

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$

0

12.2

If yes, provide explanation

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [☐] No [☐]

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [☐] No [☐]

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [☐] No [☐] N/A [☐]

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [☒] No [☐]

(a)

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b)

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c)

Compliance with applicable governmental laws, rules and regulations;

(d)

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e)

Accountability for adherence to the code.

14.11

If the response to 14.1 is no, please explain:

14.2

Has the code of ethics for senior managers been amended?

Yes [☐] No [☒]

14.21

If the response to 14.2 is yes, provide information related to amendment(s).

14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [☐] No [☒]

14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes [☐] No [☒]

15.2

If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount
			\$

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof?

Yes [☒] No [☐]

17.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?

Yes [☒] No [☐]

18.

Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [☒] No [☐]

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [☐] No [☒]

20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11

To directors or other officers

\$

0

20.12

To stockholders not officers

\$

0

20.13

Trustees, supreme or grand (Fraternal only)

\$

0

20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21

To directors or other officers

\$

0

20.22

To stockholders not officers

0

20.23

Trustees, supreme or grand (Fraternal only)

0

21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement?

Yes [☐] No [☒]

21.2

If yes, state the amount thereof at December 31 of the current year:

21.21

Rented from others

\$

0

21.22

Borrowed from others

\$

0

21.23

Leased from others

\$

0

21.24

Other

\$

0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

22.1

Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?

Yes [☐] No [☒]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$

0

22.22

Amount paid as expenses

\$

0

22.23

Other amounts paid

\$

0

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [☒] No [☐]

23.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

2,000,000

24.1

Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days?

Yes [☐] No [☒]

24.2

If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

25.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 25.03)?

Yes [☒] No [☐]

25.02

If no, give full and complete information, relating thereto:

25.03

For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).

25.04

For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.

\$

0

25.05

For the reporting entity's securities lending program, report amount of collateral for other programs.

\$

0

25.06

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes [☐] No [☐] N/A [☒]

25.07

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes [☐] No [☐] N/A [☒]

25.08

Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

Yes [☐] No [☐] N/A [☒]

25.09

For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$

0

25.092

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$

0

25.093

Total payable for securities lending reported on the liability page:

\$

0

26.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 25.03.)

Yes [☒] No [☐]

26.2

If yes, state the amount thereof at December 31 of the current year:

26.21

Subject to repurchase agreements

\$

0

26.22

Subject to reverse repurchase agreements

\$

0

26.23

Subject to dollar repurchase agreements

\$

0

26.24

Subject to reverse dollar repurchase agreements

\$

0

26.25

Placed under option agreements

\$

0

26.26

Letter stock or securities restricted as sale – excluding FHLB Capital Stock

\$

0

26.27

FHLB Capital Stock

\$

0

26.28

On deposit with states

\$

5,256,156

26.29

On deposit with other regulatory bodies

\$

0

26.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$

0

26.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$

0

26.32

Other

\$

0

26.3

For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

27.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes [☐] No [☒]

27.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [☐] No [☐] N/A [☒]

Lines 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3

Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity?

Yes [☐] No [☐]

27.4

If the response to 27.3 is yes, does the reporting entity utilize:

27.41

Special accounting provision of SSAP No. 108

Yes [☐] No [☐]

27.42

Permitted accounting practice

Yes [☐] No [☐]

27.43

Other accounting guidance

Yes [☐] No [☐]

27.5

By responding yes to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

Yes [☐] No [☐]

•

The reporting entity has obtained explicit approval from the domiciliary state.

•

Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.

•

Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guidance Conditional Tail Expectation Amount.

15.2

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

33.2

If no, list exceptions:

34.

By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:

a.

Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b.

Issuer or obligor is current on all contracted interest and principal payments.

c.

The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes

[]

No

[X]

35.

By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a.

The security was purchased prior to January 1, 2018.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d.

The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes

[]

No

[X]

36.

By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a.

The shares were purchased prior to January 1, 2019.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d.

The fund only or predominantly holds bonds in its portfolio.

e.

The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f.

The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes

[]

No

[X]

37.

By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E, Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

a.

The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b.

If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c.

If the investment is with a related party or affiliate then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.

d.

Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a-37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes

[]

No

[]

N/A

[X]

OTHER

38.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$

0

38.2

List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
	\$

39.1

Amount of payments for legal expenses, if any?

\$

985,237

39.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
Mound Cotton Wollen	\$ 985,237

40.1

Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$

0

40.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
	\$

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

7.2	If yes, indicate the number of reinsurance contracts containing such provisions.			0
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes []	No []	
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes []	No [X]	
8.2	If yes, give full information			
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes [X]	No []	
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes []	No [X]	
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management’s principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.			
9.4	Except for transactions meeting the requirements of paragraph 36 of <i>SSAP No. 62R, Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles (“SAP”) and as a deposit under generally accepted accounting principles (“GAAP”); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes []	No [X]	
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.			
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes []	No [X]	
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes []	No [X]	N/A []
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes []	No [X]	
11.2	If yes, give full information			
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$		0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$		0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers’ compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes []	No []	N/A [X]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To			%
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity’s reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes []	No [X]	
12.6	If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds	\$		0
13.1	Largest net aggregate amount insured in any one risk (excluding workers’ compensation):	\$		0
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?	Yes []	No [X]	
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.			0

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

14.1

Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes [☐] No [☒]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [☐] No [☐]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [☐] No [☐]

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [☐] No [☒]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [☐] No [☒]

If yes, disclose the following information for each of the following types of warranty coverage:

		1		2		3		4		5	
		Direct Losses Incurred		Direct Losses Unpaid		Direct Written Premium		Direct Premium Unearned		Direct Premium Earned	
16.11	Home	\$	0	\$	0	\$	0	\$	0	\$	0
16.12	Products	\$	0	\$	0	\$	0	\$	0	\$	0
16.13	Automobile	\$	0	\$	0	\$	0	\$	0	\$	0
16.14	Other*	\$	0	\$	0	\$	0	\$	0	\$	0

*

Disclose type of coverage:

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance?

Yes [☒] No [☐]

Incurring but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance	\$	6,922,553
17.12	Unfunded portion of Interrogatory 17.11	\$	6,922,553
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$	0
17.14	Case reserves portion of Interrogatory 17.11	\$	0
17.15	Incurred but not reported portion of Interrogatory 17.11	\$	6,922,553
17.16	Unearned premium portion of Interrogatory 17.11	\$	0
17.17	Contingent commission portion of Interrogatory 17.11	\$	0

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

If yes, please provide the amount of custodial funds held as of the reporting date.

\$

0

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

If yes, please provide the balance of the funds administered as of the reporting date.

\$

0

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least 2 states?

Yes [☒] No [☐]

19.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [☐] No [☐]

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2021	2 2020	3 2019	4 2018	5 2017
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	0	0	0	0	0
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	0	0	0	0	0
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(11,470,415)	(5,900,169)	(4,588,857)	(4,034,640)	(11,518,055)
14. Net investment gain (loss) (Line 11).....	153,085	375,112	268,582	67,802	23,709
15. Total other income (Line 15).....	2,265,449	3,008,527	(564,697)	2,516,927	7,361,514
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	(451,602)	(428,351)	(329,944)	(2,038,983)	
18. Net income (Line 20).....	(8,600,278)	(2,088,179)	(4,555,029)	589,071	(4,132,832)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	28,805,344	27,146,202	31,373,005	33,293,235	37,723,788
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....					
20.2 Deferred and not yet due (Line 15.2).....					
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	23,473,187	20,435,400	22,594,748	16,225,151	20,865,067
22. Losses (Page 3, Line 1).....	19,066,162	21,002,167	22,549,927	23,604,408	25,164,317
23. Loss adjustment expenses (Page 3, Line 3).....	7,852,607	5,563,915	6,804,675	8,286,720	8,452,463
24. Unearned premiums (Page 3, Line 9).....					
25. Capital paid up (Page 3, Lines 30 & 31).....	3,525,000	3,525,000	3,525,000	3,525,000	3,526,000
26. Surplus as regards policyholders (Page 3, Line 37).....	5,332,156	6,710,802	8,778,258	17,068,084	16,858,721
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(2,514,018)	(4,895,614)	(6,589,732)	(4,898,232)	(9,887,983)
Risk-Based Capital Analysis					
28. Total adjusted capital.....	(1,627,844)	6,710,802	8,778,258	17,068,084	16,858,721
29. Authorized control level risk-based capital.....	5,664,623	4,452,826	5,210,918	8,818,647	9,667,852
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	67.4	93.0	80.3	28.0	31.1
31. Stocks (Lines 2.1 & 2.2).....				46.6	62.2
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	32.6	7.0	19.7	25.5	6.7
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivables for securities (Line 9).....					
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....				10,554,155	15,364,309
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	10,554,155	15,364,309
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0			61.8	91.1

TRANSPORT INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA
(Continued)

	1	2	3	4	5
	2021	2020	2019	2018	2017
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....			9,211	(384,517)	1,063,369
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	(1,378,646)	(2,067,458)	(8,289,828)	209,363	(382,255)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	1,228,703	1,643,834	2,596,224	1,922,751	1,177,309
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	372,508	1,576,870	2,592,337	1,688,486	553,851
59. Total (Line 35).....	1,601,211	3,220,704	5,188,561	3,611,237	1,731,160
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	1,097,187	2,356,418	1,103,284	1,305,132	1,441,907
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	616,420	919,293	493,600	1,117,342	184,274
65. Total (Line 35).....	1,713,607	3,275,711	1,596,884	2,422,474	1,626,181
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....					
68. Loss expenses incurred (Line 3).....					
69. Other underwriting expenses incurred (Line 4).....					
70. Net underwriting gain (loss) (Line 8).....					
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....					
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....					
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....					
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	15,125	2,453	1,000	2,103	9,810
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	225.4	27.9	5.9	12.5	56.9
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	17,578	3,453	3,103	11,913	14,749
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	200.2	20.2	18.4	69.1	78.8

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of
SSAP No. 3, *Accounting Changes and Correction of Errors*?

Yes [] No []

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....1,601	.....(112)	.....2,264	.....(3,846)	.....660	.....	.....	.....8,484	.....XXX.....
2. 2012.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
3. 2013.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
4. 2014.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
5. 2015.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
6. 2016.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
7. 2017.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
8. 2018.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
9. 2019.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
10. 2020.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
11. 2021.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
12. Totals.....	.....XXX.....	.....XXX.....	.....XXX.....	.....1,601	.....(112)	.....2,264	.....(3,846)	.....660	.....0	.....0	.....8,484	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding- Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	.....14,190	.....8,352	.....37,386	.....18,468			.....14,420	.....8,118	.....2,821			.....33,879	.....XXX.....
2. 2012.....												.....0	.....XXX.....
3. 2013.....												.....0	.....XXX.....
4. 2014.....												.....0	.....XXX.....
5. 2015.....												.....0	.....XXX.....
6. 2016.....												.....0	.....XXX.....
7. 2017.....												.....0	.....XXX.....
8. 2018.....												.....0	.....XXX.....
9. 2019.....												.....0	.....XXX.....
10. 2020.....												.....0	.....XXX.....
11. 2021.....												.....0	.....XXX.....
12. Totals..	.....14,190	.....8,352	.....37,386	.....18,468	.....0	.....0	.....14,420	.....8,118	.....2,821	.....0	.....0	.....33,879	.....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32	33		35	36
							Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....5,690	.....1,270	.....XXX.....	.....19,066	.....7,853
2. 2012.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
3. 2013.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
4. 2014.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
5. 2015.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
6. 2016.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
7. 2017.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
8. 2018.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
9. 2019.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
10. 2020.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
11. 2021.	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0				.....0	.....0
12. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....5,690	.....1,270	.....XXX.....	.....19,066	.....7,853

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	One Year	Two Year
1. Prior.....	.....45,828	.....51,276	.....51,298	.....51,298	.....56,237	.....66,047	.....68,150	.....69,150	.....71,603	.....86,727	.....15,125	.....17,578
2. 2012.....											.....0	.....0
3. 2013.....	.....XXX										.....0	.....0
4. 2014.....	.....XXX	.....XXX									.....0	.....0
5. 2015.....	.....XXX	.....XXX	.....XXX								.....0	.....0
6. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX							.....0	.....0
7. 2017.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX						.....0	.....0
8. 2018.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX					.....0	.....0
9. 2019.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX				.....0	.....0
10. 2020.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX			.....0	.....XXX
11. 2021.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX		.....XXX	.....XXX
12. Totals.....											.....15,125	.....17,578

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021		
1. Prior.....	.....000	.....14,133	.....17,581	.....21,112	.....27,177	.....35,249	.....39,070	.....42,605	.....47,845	.....55,669	.....XXX	.....XXX
2. 2012.....											.....XXX	.....XXX
3. 2013.....	.....XXX										.....XXX	.....XXX
4. 2014.....	.....XXX	.....XXX									.....XXX	.....XXX
5. 2015.....	.....XXX	.....XXX	.....XXX								.....XXX	.....XXX
6. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX							.....XXX	.....XXX
7. 2017.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX						.....XXX	.....XXX
8. 2018.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX					.....XXX	.....XXX
9. 2019.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX				.....XXX	.....XXX
10. 2020.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX			.....XXX	.....XXX
11. 2021.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX		.....XXX	.....XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior.....	.....24,410	.....22,097	.....19,633	.....18,931	.....18,771	.....22,131	.....21,636	.....19,617	.....17,657	.....25,221
2. 2012.....										
3. 2013.....	.....XXX									
4. 2014.....	.....XXX	.....XXX								
5. 2015.....	.....XXX	.....XXX	.....XXX							
6. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX						
7. 2017.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX					
8. 2018.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX				
9. 2019.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX			
10. 2020.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX		
11. 2021.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	

TRANSPORT INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		Active Status (a)	2 Direct Premiums Written	3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
States, Etc.										
1.	Alabama.....AL	L					(291)	795		
2.	Alaska.....AK	N								
3.	Arizona.....AZ	L								
4.	Arkansas.....AR	L					(7,610)	16,699		
5.	California.....CA	L					(2,249)	6,144		
6.	Colorado.....CO	N								
7.	Connecticut.....CT	L								
8.	Delaware.....DE	L								
9.	District of Columbia.....DC	L								
10.	Florida.....FL	N				54,999	51,442	2,855		
11.	Georgia.....GA	L				540	1,695	13,904		
12.	Hawaii.....HI	N								
13.	Idaho.....ID	L								
14.	Illinois.....IL	N					(1,270)	1,987		
15.	Indiana.....IN	L					(73)	199		
16.	Iowa.....IA	N					(145)	397		
17.	Kansas.....KS	N					(887)	199		
18.	Kentucky.....KY	L								
19.	Louisiana.....LA	L					(382,134)	1,043,975		
20.	Maine.....ME	N								
21.	Maryland.....MD	L					(27,475)			
22.	Massachusetts.....MA	L				87,989	111,446	178,823		
23.	Michigan.....MI	L				257,624	(2,241,207)	6,995,305		
24.	Minnesota.....MN	L				40,011	(33,389)	115,241		
25.	Mississippi.....MS	N								
26.	Missouri.....MO	L				11,034	(8,115)	102,287		
27.	Montana.....MT	L					(12,192)			
28.	Nebraska.....NE	L								
29.	Nevada.....NV	N								
30.	New Hampshire.....NH	L					(8)			
31.	New Jersey.....NJ	L				19,466	(56,812)	104,222		
32.	New Mexico.....NM	L								
33.	New York.....NY	N				9,622	(19,278)	39,384		
34.	North Carolina.....NC	L								
35.	North Dakota.....ND	N								
36.	Ohio.....OH	L				32,057	(87,899)	183,898		
37.	Oklahoma.....OK	L								
38.	Oregon.....OR	L								
39.	Pennsylvania.....PA	L				135,592	(209,740)	294,299		
40.	Rhode Island.....RI	L								
41.	South Carolina.....SC	L								
42.	South Dakota.....SD	N								
43.	Tennessee.....TN	N								
44.	Texas.....TX	L				38,453	(111,310)	270,895		
45.	Utah.....UT	L				8,654	11,924	18,608		
46.	Vermont.....VT	N								
47.	Virginia.....VA	L					(91,247)	153,733		
48.	Washington.....WA	N								
49.	West Virginia.....WV	N				19,537	(20,166)	37,042		
50.	Wisconsin.....WI	L					(218)	596		
51.	Wyoming.....WY	N								
52.	American Samoa.....AS	N								
53.	Guam.....GU	N								
54.	Puerto Rico.....PR	N								
55.	US Virgin Islands.....VI	N								
56.	Northern Mariana Islands.....MP	N								
57.	Canada.....CAN	N								
58.	Aggregate Other Alien.....OT		0	0	0	0	0	0	0	0
59.	Totals.....	XXX	0	0	0	715,578	(3,137,208)	9,581,487	0	0

DETAILS OF WRITE-INS

58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page									
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 33

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)..... 0

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile..... 0

(b) Explanation of Basis of Allocation of Premiums by States, etc.

R - Registered - Non-domiciled RRGs..... 0

Q - Qualified - Qualified or accredited reinsurer..... 0

N - None of the above - Not allowed to write business in the state..... 24

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Company Name	Holding	Reg. No.	Registered Office	FCA NAIC#	State Code
Randall & Quilter Investment Holdings Ltd.		47341	Clarendon House, 2 Church Street, Hamilton, HM11, Bermuda		
RQLM Limited	100%	48020	Crawford House, 50 Cedar Ave, Hamilton HM11, Bermuda		
RQIH Limited	100%	3671097	71 Fenchurch Street, London, EC3M 4BS, England		
R&Q Oast Limited	100%	3593065	71 Fenchurch Street, London, EC3M 4BS, England		
Randall & Quilter PS Holdings Inc	100%	83-1770410	c/o Cogency Global Inc, 850 New Burton Road, Suite 201, City of Dover, County of Kent DE 19904		DE
Randall & Quilter II Holdings Limited	100%	7659577	71 Fenchurch Street, London, EC3M 4BS, England		
R&Q Re (Bermuda) Limited	100%	41047	Clarendon House, 2 Church St, Hamilton. HM11 Bermuda		
Distinguished Re Ltd	100%	10875	First Floor, Trident House, Lower Broad Street, Bridgetown, Barbados		
Oleum Insurance Company Limited	100%	10308	1st Floor, Limegrove Centre Holetown, St. James , Barbados		
R&Q Capital No. 1 Limited	100%	7382921	71 Fenchurch Street, London, EC3M 4BS, England		
CMAL LLC	100%	20-2233889	c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington DE 19808, USA		DE
R&Q Capital No.6 Limited	100%	7066541	71 Fenchurch Street, London, EC3M 4BS, England		
R&Q Capital No.7 Limited	100%	7066562	71 Fenchurch Street, London, EC3M 4BS, England		
R&Q Reinsurance Company (UK) Limited	100%	1315641	71 Fenchurch Street, London, EC3M 4BS, England	202188	
La Licorne Compagnie de Reassurances SA	100%	316 695 469	26-26 Rue des Londres, 75009 Paris, France		
Capstan Insurance Company Limited	100%	14527	Maison Trinity, Trinity Square, St Peter Port, Guernsey, GY1 4AT	34889	
R&Q Malta Holdings Limited	100%	C59458	3 rd Floor, Development House, St Anne Street, Floriana, FRN 9010, Malta		
Accredited Insurance (Europe) Limited	100%	C59505	3 rd Floor, Development House, St Anne Street, Floriana, FRN 9010, Malta		
R&Q Eta Company Limited	100%	5008295	71 Fenchurch Street, London, EC3M 4BS, England		
R&Q Overseas Holdings Limited	100%	12807710	71 Fenchurch Street, London, EC3M 4BS, England		
Sandell Holdings Ltd	100%	49850	Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda		
R&Q Re (Cayman) Ltd.	100%	131513	P.O. Box 69, 18 Forum Lane, 2nd Floor, Camana Bay, George Town, Grand Cayman, KY1-1102, Cayman Islands		
R&Q Delta Company Limited	100%	10344871	71 Fenchurch Street, London, EC3M 4BS, England		
R&Q Ireland Company Limited by Guarantee	100%	10272	10 Earlsfort Terrace, Dublin 2, D02 T380 Ireland		
R&Q Ireland Claims Services Limited	66.6%	505967	10 Earlsfort Terrace, Dublin 2, D02 T380 Ireland		
R&Q Capital No. 8 Limited	100%	5989679	71 Fenchurch Street, London, EC3M 4BS, England		
The World Marine & General Insurance PLC	100%	42652	71 Fenchurch Street, London, EC3M 4BS, England		
Inceptum Insurance Company Limited	100%	3581552	71 Fenchurch Street, London, EC3M 4BS, England		
R&Q Gamma Company Limited	100%	1335239	71 Fenchurch Street, London, EC3M 4BS, England	202793	
R&Q Insurance Management (IOM) Limited	100%	127029C	3rd Floor, Development House, St Anne Street, Floriana, FRN 9010, Malta		
Pender Mutual insurance Company Limited	100%	107718C	3rd Floor, St. James's Chambers, 64a/65 Athol Street, Douglas Isle of Man IM1 6JE		
Hickson Insurance Limited	100%	7256	3rd Floor, St. James's Chambers, 64a/65 Athol Street, Douglas Isle of Man IM1 6JE		
Vibe Syndicate Management Limited	100%	5957729	90 Fenchurch Street, London, EC3M 4BS, United Kingdom		
Vibe Services Management Limited	100%	6895146	90 Fenchurch Street, London, EC3M 4BS, United Kingdom		
R&Q Theta Designated Activity Company	100%	408164	3rd Floor Metropolitan Building, James Joyce St., Dublin, Ireland, 1 D01 KOY8, Ireland		
R&Q Services Bermuda Limited	100%	202100331	Clarendon House, 2 Church St, Hamilton. HM11 Bermuda		
Randall & Quilter IS Holdings Limited	100%	7659581	71 Fenchurch Street, London, EC3M 4BS, England		
R&Quiem Financial Services Limited	100%	2192234	71 Fenchurch Street, London, EC3M 4BS, England	134699	
R&Q Central Services Limited	100%	4179375	71 Fenchurch Street, London, EC3M 4BS, England		
R&Q Insurance Services Limited	100%	1097308	71 Fenchurch Street, London, EC3M 4BS, England	314329	
Randall & Quilter America Holdings Inc.	100%	13-3496014	c/o Cogency, 615 South DuPont Highway, Dover DE 19901, USA		DE
Accredited America Insurance Holding Corporation	100%	59-0868428	4798 New Broad Street, Suite 200, Orlando, FL 32814		FL

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Accredited Bond Agencies, Inc.	100%	59-3457839	4798 New Broad Street, Suite 200, Orlando, FL 32814			FL
Accredited Specialty Insurance Company	100%	85-1940387	c/o Cogency, 300 Clarendon Ave, Suite 240, Phoenix, AZ 85013	16835		AZ
Accredited Surety and Casualty Company, Inc.	100%	59-1362150	4798 New Broad Street, Suite 200, Orlando, FL 32814	26379		FL
Randall & Quilter Healthcare Holdings Inc.	100%	47-1219882	c/o Cogency, 615 South DuPont Highway, Dover DE 19901, USA			DE
R&Q Healthcare Interests LLC	100%	38-3934576	c/o Cogency, 615 South DuPont Highway, Dover DE 19901, USA			DE
R&Q Reinsurance Company	100%	23-1740414	Two Logan Square, Suite 600, Philadelphia, PA 19103 USA	22705		PA
Transport Insurance Company	100%	75-0784127	3958-D Brown Park Drive, Hillard OH 43026	33014		OH
ICDC, Ltd.	100%	52-1557469	961 Dorset Street, South Burlington, VT 05403, USA			VT
GLOBAL U.S. Holdings, Inc	100%	13-3907460	c/o Lloyd Gura, Esq., Mount Cotton Wollan & Greengrass LLP, One New York Plaza, 44th Floor, New York, NY 10004			NY
GLOBAL Reinsurance Corporation of America	100%	13-5009848	c/o Lloyd Gura, Esq., Mount Cotton Wollan & Greengrass LLP, One New York Plaza, 44th Floor, New York, NY 10004	21032		NY
Grafton US Holdings Inc.	100%	45-0886689	c/o Cogency, 615 South DuPont Highway, Dover DE 19901, USA			DE
Risk Transfer Underwriting Inc.	100%	45-0981421	c/o Cogency Global Inc., 29 W. High Street, East Hampton, CT 06424			CT
Tradesman Program Managers LLC	40%	81-1040745	15 Davis Avenue, Poughkeepsie, NY 12603			NY
R&Q Services Holding Inc.	100%	45-3265690	c/o Cogency, 615 South DuPont Highway, Dover DE 19901, USA			DE
Excess and Treaty Management Corporation	100%	41-1568621	Two Logan Square, Suite 600, Philadelphia, PA 19103 USA			NY
R&Q Solutions LLC	100%	13-3978252	Two Logan Square, Suite 600, Philadelphia, PA 19103 USA			DE
National Legacy Insurance Company	100%	83-4075549	c/o Cogency, 15205 Traditions Lake Parkway, Edmond, OK 73013 USA	16660		OK
Randall & Quilter Captive Holdings Limited	100%	7650726	71 Fenchurch Street, London, EC3M 4BS, England			
R&Q Quest Management Services (Cayman) Limited	100%	27441	Lainston International Management (Cayman) Ltd., Governors Square, P O BOX 31298, Grand Cayman, KY1-1206, Cayman Islands, British West Indies			
Randall & Quilter Underwriting Management Holdings Limited	100%	7504909	71 Fenchurch Street, London EC3M 4BS, England			
R&Q MGA Limited	100%	5337045	71 Fenchurch Street, London EC3M 4BS, England	440543		
R&Q Munro Services Company Limited	100%	3937013	71 Fenchurch Street, London EC3M 4BS, England			
R&Q Munro MA Limited	100%	8576587	71 Fenchurch Street, London EC3M 4BS, England			